



THE FUTURE OF THE GREEN ECONOMY: NATIONAL DEVELOPMENT ISSUES AND SOLUTIONS

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Abstract:

This article examines the concept of a green economy as an important tool for solving global environmental and socio-economic problems.

The benefits of transitioning to a green economy for national development are described, including economic growth, social transformation, and environmental improvement. Particular attention is paid to the role of citizen participation and educational initiatives in transforming the economy. A sustainable future based on a green economy is not only a reality, but also a necessity to ensure the well-being of future generations.

Keywords: Green economy, sustainable development, renewable energy, environmental investments, social change, environmental technologies, circular economy.

Introduction

In the 20th and early 21st centuries, intensive production technologies and rapid economic development have led to significant environmental and economic crises. The energy crisis, the deterioration of air and water quality, and global climate change are calling on humanity to reconsider its approaches to economic development. In this context, the concept of a green economy is becoming an important tool for ensuring sustainable development.



A green economy is an economy that "aims to improve well-being and social justice while reducing environmental pressures." This approach is based on the principles of sustainable development and involves the efficient use of resources, the reduction of harmful emissions, and the preservation of nature and ecological balance.

Based on statistics provided in reports by international organizations such as the United Nations Environment Programme (UNEP) and the World Bank, several key aspects of green economy development can be identified.

According to a report by the International Energy Association, the share of renewable energy in total energy generation has increased from 26% in 2019 to 32% in 2024. This will significantly reduce dependence on fossil fuels and help reduce the carbon footprint. According to the International Labor Organization (ILO), the green economy will create an estimated 26 million jobs worldwide by 2026. This is due to the growth of renewable energy, waste recycling and sustainable agriculture. The transition to a green economy opens up new opportunities for economic growth, poverty reduction and improved quality of life

Studies show that countries that actively implement green technologies are experiencing high economic growth. By 2030, the share of the green sector in the global economy is expected to grow to 25 percent, which will have a significant impact on the development of national economies. A green economy creates the conditions for the development of sustainable social systems. The use of new approaches in agriculture and organic farming methods will help improve the health of the population and the quality of food. The transition to a green economy will help reduce environmental pollution and use natural resources more sustainably. This, in turn, will lead to improved air and water quality, and the preservation of biodiversity and ecosystems. Despite these positive trends, a number of problems remain that need to be resolved for a successful transition to a green economy.

The lack of sufficient financial resources is one of the main obstacles to implementing the green economy concept. According to estimates, approximately \$6 trillion in investment is needed annually to achieve the Sustainable Development Goals by 2030. Political will is needed at the national government level to implement green initiatives. This requires legislative changes, business incentives, and support for scientific research on sustainable development.



Innovation plays a key role in the transition to a green economy, but many countries face technology and knowledge gaps. Effective green technology projects require highly qualified personnel and a strong scientific base. Innovation and new technologies are key to a successful transition to a green economy. The development and implementation of environmentally friendly technologies can significantly reduce the negative impact on the environment. Investment in nanotechnologies, bioenergy and sustainable fuels is becoming a priority for many countries. For example, the use of solar and wind energy systems helps to reduce carbon emissions and reduce dependence on fossil fuels. A circular economy based on the principles of recycling and reuse of resources is becoming an important component of a green economy. This helps to reduce the cost of raw materials and waste, which in turn contributes to resource conservation and sustainable development.

One of the key factors for a successful transition to a green economy is the involvement of citizens in decision-making processes. Raising awareness of the importance of a green economy and improving education play an important role in implementing environmental protection initiatives. Educational and awareness-raising programs should take into account local conditions and environmental problems. Citizen participation in sustainable development projects shapes public opinion and activates local initiatives. Participation in environmental protection campaigns, volunteer projects and public meetings helps to solve urgent problems in the region and improve the quality of life. The green economy has emerged as a key tool for solving the most pressing and complex problems of our time, from environmental disasters to social inequalities.

This approach represents a shift from traditional models of economic growth based on the extraction and consumption of natural resources to practices that help preserve ecosystems and improve people's quality of life.

However, a successful transition to a green economy requires a comprehensive and multifaceted approach that encompasses all sectors of society. First, financial investments in green technologies and projects are essential. This includes both public investments and subsidies, as well as attracting private investment in environmental protection projects. The establishment of specialized funds and financing programs can be an incentive for businesses and startups working in renewable energy, eco-production and sustainable agriculture. It is important to



develop mechanisms to make these investments more accessible, reduce risks and increase returns.

Second, technology and innovation play a central role in the transition. Old ways of production and consumption need to be replaced by more efficient and environmentally friendly methods. Research and development should be a priority for governments and private companies, both in terms of funding and in terms of translating innovations into production.

The transition to smart technologies in energy, manufacturing, and agriculture can significantly reduce carbon emissions and increase overall efficiency.

Thirdly, the social aspect is also important. To ensure sustainable development, it is necessary to actively involve citizens in decision-making processes through spiritual and educational initiatives. Increasing the ecological culture of the population will not only help in the implementation of green projects, but also help in the formation of new values oriented to sustainable development and care for the environment. Strengthening civic engagement can also yield results at the local government and national policy levels, creating a more balanced and responsible ecosystem. In addition, successfully promoting the concept of a green economy requires political will and support at the government level.

Clear legislative initiatives are needed to encourage green projects and create equal environmental standards and regulations for all market participants. Reforming tax policies to encourage sustainable practices could also be an important step towards achieving these goals.

A sustainable future with a green economy is therefore not only an achievable ideal, but also a real necessity to protect our planet and improve the quality of life for everyone. All stakeholders, including governments, business and civil society, must work together to create and sustain a sustainable development model that allows future generations to live in a healthy and prosperous environment.

It is important to understand that success in implementing a green economy will depend not only on innovative solutions and technologies, but also on the shared responsibility for the future of all participants in society.

Every action and decision we make can contribute to this common goal, from personal responsibility for the environment to global initiatives at the level of international cooperation.



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